

THE DIRECTOR OF CENTRAL INTELLIGENCE

WASHINGTON, D.C. 20505

30 September 1982

National Intelligence Council

NOTE FOR: James Ammerman
Treasury

FROM: Maurice C. Ernst
NIO/Economics

Jim:

Attached are some thoughts of mine on the international financial crisis. This is not the paper and I have been preparing; it is somewhere in between the full paper and an Executive Summary. I would very much appreciate your reactions to the piece. Whatever else we may want to do with it, Paragraphs 8 through 13 could be used as our contribution to the political section of your interagency paper. I want to emphasize that this is not a coordinated CIA paper. I am in the process of getting reactions from several people around here.

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Maurice C. Ernst

Attachment,
As stated

(also LDXed to Mr. Ammerman Morgan Guaranty article on
international lending - Oct 82)